

Appl. No. 10/714,281
Amdt. dated April 15, 2009
Reply to Office Action of December 17, 2008

Amendments to the Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

Please amend claims 5, 14 and 19 and add new claims 20-24 as follows:

1-4. (canceled)

5. (currently amended) A system for assembling and marketing insurance packages including a combination of a mortgage insurance component having a risk when sold separately and at least one additional insurance component[[s]] having an effect on the risk of the mortgage insurance component when sold together with the mortgage insurance component, comprising:

a risk data repository for storing risk information to be used in determining the risk and cost of providing insurance packages;

an insurance data repository including information about one or more available additional insurance components, the repository including information about the mortgage insurance component and the one or more additional insurance components; and

a risk evaluator for determining risks and costs associated with providing insurance, the risk evaluator being operative to compute overall risk and cost for a combined package and adjust parameters of the package components including adjusting the cost of the mortgage insurance component in light of the effect on said risk of the at least one additional component to optimize the risk and cost of the package.

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6. (original) The system of claim 5, further including a package terms development module for receiving desired criteria for an insurance package and developing a set of terms meeting those criteria and wherein the package terms development module passes the desired criteria to the risk evaluator and the risk evaluator produces optimized risk and cost information for a package meeting the desired criteria.

7. (original) The system of claim 6, further comprising an operator interface module allowing submission of criteria to be used in developing insurance packages to be made available and wherein terms meeting the criteria are presented to an operator using the operator interface module.

8. (original) The system of claim 7, further comprising a consumer interface module allowing submission by a consumer of criteria for a specific insurance package and wherein terms meeting the criteria are presented to the consumer using the consumer interface module.

9. (original) The system of claim 8, further including a package negotiation module operative to receive an indication from a consumer to commit to coverage and to assemble and store details of the coverage package and the commitment for coverage.

10. (original) The system of claim 9, wherein the insurance packages assembled and marketed include a combination of mortgage insurance and job loss insurance, and wherein the additional insurance components whose information is stored in the insurance data repository include job loss components.

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11. (original) The system of claim 10, wherein the data repositories and modules are implemented in the form of software hosted on a data processing system.

12. (original) The system of claim 11, wherein the data processing system is operative to receive inquiries and commands from external computers over a publicly accessible network and to transfer information to the external computers over the publicly accessible network.

13. (original) The system of claim 12, wherein the publicly accessible network is the Internet.

14. (currently amended) A computer based method of developing and marketing combined packages of insurance including mortgage insurance and job loss insurance, comprising the steps of:

collecting and storing data related to risks and costs of providing insurance in a data repository;

developing and storing details of insurance components to be made available in the form of combined packages, the packages including a mortgage insurance component and a job loss insurance component; and

evaluating risks and costs associated with providing a package of insurance including mortgage insurance and job loss insurance, evaluation comprising evaluating each component of the package, evaluating the combined risk and cost of the package as a whole and adjusting parameters of the package to optimize the risk and cost of the package utilizing a processor implemented optimization module.

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15. (original) The method of claim 14, further including receiving a set of criteria for an insurance package, and computing optimized risk and cost information to develop an optimized set of cost information and package parameters for a package meeting the criteria.

16. (original) The method of claim 15, wherein the step of receiving the set of criteria comprises receiving a set of criteria for an insurance package required by a consumer and further comprising a step of providing the consumer with cost information and package parameters for a package meeting the criteria.

17. (original) The method of claim 16, wherein the step of receiving a set of criteria for an insurance package includes receiving the criteria as electronic data transferred over a computer network and the step of computing optimized risk and cost information includes retrieving risk and cost information stored in an electronic database and performing electronic data processing on the criteria for the insurance package and on the risk and cost information to develop an optimized set of parameters for the insurance package.

18. (original) The method of claim 17, wherein the step of receiving the set of criteria for an insurance package includes presenting hypertext forms for display on a customer computer and receiving a submission of information entered using the hypertext forms.

19. (currently amended) A computer readable medium storing a software program running which when executed on a computer[[,]]is operative to:
receive and store data related to risks and costs of providing insurance;

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store details of insurance components to be made available in the form of combined packages, the packages including a mortgage insurance component and a job loss insurance component; and evaluate risks and costs associated with providing a package of insurance including mortgage insurance and job loss insurance, evaluation comprising evaluating each component of the package, evaluating the combined risk and cost of the package as a whole and adjusting parameters of the package to optimize the risk and cost of the package.

20. (new) The system of claim 5 wherein the combined package comprises a job loss component having a cost.

21. (new) The system of claim 20 wherein the risk evaluator computes the cost of the mortgage insurance and then discounts the computed cost by taking into account a reduced likelihood of default on the mortgage due to the job loss component.

22. (new) The system of claim 21 wherein the discounted cost of the mortgage insurance component is combined with the cost of the job loss component to determine the overall cost of the package.

23. (new) The system of claim 22 wherein the risk evaluator further comprises an optimization module to make modifications to various parameters of the package and examine the effects of the modifications on overall cost of the package.

24. (new) The system of claim 22 further comprising:
a package terms development module to generate a set of documents which may be included in a loan package.